

## 2.A OASDI: Benefit Computation & Automatic Adjustments

Table 2.A12.—Special minimum PIA: <sup>1</sup> Formula applies to years of coverage

| Act                     | Years of coverage |  | PIA computation   |  |  |
|-------------------------|-------------------|--|---|--|--|
|                         | Applicable period | Number   | Amount <sup>2</sup> per year of coverage over 10 years  | Maximum amount <sup>2</sup> for workers with 30 or more years of coverage  | Effective for—   |
| 1972b .....             | 1937-50           | The number (disregarding any remainder and not exceeding 14) obtained by dividing total creditable wages in 1937-50 by \$900   | \$8.50  | \$170.00   | January 1973   |
|                         | After 1950        | Number of years with creditable earnings equal to at least 25% of the effective annual maximum taxable earnings, that is:<br>1951-54 ..... \$900<br>1955-58 ..... 1,050<br>1959-65 ..... 1,200<br>1966-67 ..... 1,650<br>1968-71 ..... 1,950<br>1972 ..... 2,250<br>1973 ..... 2,700<br>1974 ..... 3,300<br>1975 ..... 3,525<br>1976 ..... 3,825<br>1977 ..... 4,125<br>1978 ..... 4,425   |   |  |  |
| 1973b .....             | ...               | ...  | 9.00  | 180.00   | March 1974   |
| 1977 <sup>3</sup> ..... | After 1978        | Number of years with creditable earnings equal to at least 25% of what the annual taxable maximum would have been if the statutory increases in the maximum under the 1977 amendments had not been enacted, that is:<br>1979 ..... \$4,725<br>1980 ..... 5,100<br>1981 ..... 5,500<br>1982 ..... 6,075<br>1983 ..... 6,675<br>1984 ..... 7,050<br>1985 ..... 7,425<br>1986 ..... 7,875<br>1987 ..... 8,175<br>1988 ..... 8,400<br>1989 ..... 8,925<br>1990 ..... 9,525 | 11.50<br><sup>4</sup> 12.64<br><sup>4</sup> 14.45<br><sup>4</sup> 16.07<br><sup>4</sup> 17.26<br><sup>4</sup> 17.86<br><sup>4</sup> 18.48<br><sup>4</sup> 19.05<br><sup>4</sup> 19.29<br><sup>4</sup> 20.10<br><sup>4</sup> 20.90<br><sup>4</sup> 21.88<br><sup>4</sup> 23.06<br><sup>4</sup> 23.91<br><sup>4</sup> 24.63<br><sup>4</sup> 25.27<br><sup>4</sup> 25.98<br><sup>4</sup> 26.66<br><sup>4</sup> 27.43<br><sup>4</sup> 28.01<br><sup>4</sup> 28.37 | 230.00<br>252.80<br>289.00<br>321.40<br>345.10<br>357.10<br>369.50<br>380.90<br>385.80<br>402.00<br>418.00<br>437.60<br>461.20<br>478.20<br>492.50<br>505.30<br>519.60<br>533.20<br>548.60<br>560.10<br>567.30 | January 1979<br>June 1979<br>June 1980<br>June 1981<br>June 1982<br>December 1983<br>December 1984<br>December 1985<br>December 1986<br>December 1987<br>December 1988<br>December 1989<br>December 1990<br>December 1991<br>December 1992<br>December 1993<br>December 1994<br>December 1995<br>December 1996<br>December 1997<br>December 1998 |
| 1990 .....              | After 1990        | Number of years with creditable earnings equal to at least 15% of what the annual taxable maximum would have been if the statutory increases in the maximum under the 1977 amendments had not been enacted, that is:<br>1991 ..... \$5,940<br>1992 ..... 6,210<br>1993 ..... 6,435<br>1994 ..... 6,750<br>1995 ..... 6,795<br>1996 ..... 6,975<br>1997 ..... 7,290<br>1998 ..... 7,605<br>1999 ..... 8,055   | ...   | ...  | ...  |

<sup>1</sup> Alternative PIA applicable when it exceeds the regularly computed PIA. The usual rates of actuarial reduction apply for retirement before age 65. No delayed retirement credits are applicable to the benefit derived from the special minimum PIA (but the resulting Old-Age Insurance benefit will be raised if necessary to equal the benefit derived from the regularly computed PIA plus any delayed retirement credits).

<sup>2</sup> The amount effective for a given month applies, as of that month, to all workers from the date of entitlement to benefits.

<sup>3</sup> Provision for future automatic cost-of-living increases of amount per year of coverage (and maximum amount), beginning with the June 1979 increase.

<sup>4</sup> Amounts are approximate.